

CHICOPEE

ACTUARIAL

Funded Ratio	51.4% [1/97] 49.4% [1/95]
Date of Last Valuation	1/97
Actuary	PERAC
Funding Schedule	Increasing 3.5%
Year Fully Funded	2028

COLA

The System has accepted the COLA legislation. The most recent funded ratio and the funding schedule reflect the COLA.

INVESTMENT

RETURN

1997	19.47%
1993–1997	12.76%
1985–1997	11.55%
Actuarial Assumed Rate of Return	8.00%
Average Investment Return Target	9.90%

ASSET GROWTH

1997 Market Value	\$84 million
1996 Market Value	\$71 million
1995 Market Value	\$64 million
1994 Market Value	\$52 million

AUDIT FINDINGS

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.